

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 537 - SB 1176

February 24, 2023

SUMMARY OF BILL: Removes the requirement that proceeds from the sale of lifetime sportsman licenses be deposited into the Lifetime Sportsman Endowment Fund (Fund).

Establishes that proceeds from the sale of lifetimes sportsman licenses, which occurred prior to the effective date of this act shall remain as corpus, or principal, of the Fund.

FISCAL IMPACT:

**Increase State Revenue - \$3,789,000/FY23-24 and Subsequent Years/
Wildlife Resources Fund**

**Decrease State Revenue - \$3,789,000/FY23-24 and Subsequent Years/
Lifetime Sportsman Endowment Fund**

Assumptions:

- The number of licenses issued by the Tennessee Wildlife Resources Agency (TWRA) will not be impacted by this legislation.
- This legislation is estimated to have no significant impact on the operations of the TWRA; however, it will allow revenue collected from future sales of lifetime sportsman licenses to be used as operational funds for TWRA. It is assumed that such revenue will be deposited in the Wildlife Resources Fund (WRF).
- FY21-22 revenue collections from sales of lifetime sportsman licenses totaled \$3,788,965.
- Therefore, there will be a recurring increase in revenue to the WRF of \$3,788,965 and an equivalent decrease in revenue to the Fund in FY23-24 and subsequent years.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The signature is written in a cursive, flowing style.

Krista Lee Carsner, Executive Director

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